From: California Law360
To: Waters, Al (SHF)
Subject: Sedgwick Strikes Clawback Deal With Former Equity Partners
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Law360 California

CALIFORNIA

Monday, June 10, 2019

TOP NEWS

Sedgwick Strikes Clawback Deal With Former Equity Partners

The defunct law firm Sedgwick LLP has asked a California bankruptcy court to approve a deal with 45 of its former equity partners that would allow it to claw back almost $1.6 million in payments it made in the year leading up to its dissolution.

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FERC Has No Say Over PG&E Contracts In Ch. 11, Judge Says

A California bankruptcy judge has ruled the Federal Energy Regulatory Commission has no say over whether Pacific Gas & Electric Co. can cancel $42 billion in electric contracts as part of its Chapter 11 case, saying the commission's attempt to gain influence in the case amounted to a “power play.”

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Wells Fargo Reaches $394M Deal To End Auto Insurance MDL

Borrowers behind multidistrict litigation accusing Wells Fargo and National General Insurance of adding unneeded auto insurance to car loan bills are seeking approval of a settlement that would have the companies pay a combined total of at least $393.5 million.

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Google Can't Ditch Bias Claims By Conservative Job Seekers

A California judge refused Friday to toss a portion of a proposed class action alleging Google LLC discriminates against conservative, white male job applicants, after hearing arguments by the tech giant that the proposed class is too broad and there’s no way to objectively define “conservative.”

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9th Circ. Again Revives IRS Cost-Sharing Rule In Altera Row

A reconstituted Ninth Circuit panel again reached a split decision to revive an IRS regulation challenged by chipmaker Altera Corp., ruling Friday that the agency was justified in requiring related business entities to include stock-based compensation in their cost-sharing agreements.

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Analysis

Full 9th Circ. Hyundai Reset Gives Clarity On Class Deals

An en banc Ninth Circuit on Thursday reset the standard for certifying consumer class action settlements, offering plaintiffs and defense attorneys reprieve from what they described as an unworkable standard requiring an intensive 50-state analysis of consumer protection laws.

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Drinker Biddle
Duane Morris
Earthjustice
Fenwick & West
Fisch Sigler
Fischer Behar
Foley & Lardner

Pierce Bainbridge Sued By Ex-Partner. Again.

Litigation boutique Pierce Bainbridge's fight with ex-partner Donald Lewis escalated on Friday when the attorney launched a defamation action against his former firm, marking the third lawsuit in an ongoing fray that has included accusations of sexual assault and financial fraud.

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LEGAL ETHICS & MALPRACTICE

Calif. Firm Will Ask Justices To Review CFPB Constitutionality

A California law firm told the Ninth Circuit on Friday that it plans to appeal the court's ruling affirming the constitutionality of the Consumer Financial Protection Bureau's leadership structure, raising the stakes in the firm's battle against the agency with a potential trip to the U.S. Supreme Court.

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Disbarred Calif. Atty Cops To Scamming Clients For Millions

A former California attorney who was disbarred for fleecing his clients pled guilty in Golden State federal court to a criminal charge related to a multiyear scheme in which he allegedly conned several people out of millions of dollars for legal services he never rendered.

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Calif. Atty Indicted In $12M Investment Fraud Scheme

A California attorney has been indicted for allegedly running a $12 million investment scheme that promised investors from across the country they would face no risk while collecting returns of up to 10% each month, the U.S. Attorney's Office for the District of Colorado said Friday.

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ENERGY & ENVIRONMENTAL

Analysis

Automakers' Plea For Emissions Deal May Be Too Late

Seeking to head off a regulatory nightmare, nearly every major automobile manufacturer pled with the Trump administration and California on Thursday to resolve a stalemate on vehicle emissions standards that threatens to upend the industry. But the last-ditch effort seems to hold little promise.

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Wyo. Tells 9th Circ. Yellowstone Grizzly Not Endangered

Wyoming on Friday asked the Ninth Circuit to reverse a lower-court ruling that upended the U.S. Fish and Wildlife Service's decision to remove grizzly bears in Yellowstone National Park from the list of protected species under the Endangered Species Act, saying the bears no longer warrant protection.

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MEDIA & ENTERTAINMENT

Film Producer Convicted Of Fraud Loses Indemnification Bid

A California federal judge said Thursday that a film producer convicted of fraud cannot get indemnification for the millions of dollars he's had to pay in a settlement with one spurned investor.

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EMPLOYMENT

Women's World Cup Prize Gap Fuels Calls For Pay Equality

The 24 teams competing in this year's FIFA Women's World Cup in France will vie for a total purse of $30 million, $8 million less than the French men's team alone took home for winning the men's tournament last summer, prompting a renewed push by women athletes to close the soccer pay gap.

Fredericks Peebles
Fried Frank
Gibson Dunn
Greenberg Traurig
Hassard Bonnington
Hinshaw & Culbertson
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Lucas Magazine
Masur Griffitts
Mayer Brown
McDermott Will
McGuireWoods
Morgan Lewis
Morrison & Foerster
Mukasey Frenchman
Nixon Peabody
Norton Rose Fulbright
Orrick Herrington
Outten & Golden
Pachulski Stang
Paul Hastings
Paul Weiss
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US Women's Soccer Pay Suits Won't Be Rolled Together

A pair of California federal suits accusing the U.S. Soccer Federation of paying female players less than male ones will not be consolidated as a multidistrict litigation, as the MDL panel has found the suits could avoid duplicating effort without being combined.

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SECURITIES & WHITE COLLAR

LA Doctor, Recruiter Found Guilty In $22M Medicare Scam

A Los Angeles doctor and the woman who recruited patients for him were both found guilty Friday by a California federal jury of a $22 million Medicare fraud scheme.

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LendingClub Pushes Back At Investors' Hidden-Fee Suit

LendingClub hit back at investors seeking to keep alive their proposed class action accusing the peer-to-peer lender of fraudulently advertising "no hidden fees" to borrowers, arguing in California federal court Thursday that fraud claims cannot be based on unproven allegations in a Federal Trade Commission enforcement action.

Read full article »

PRIVATE EQUITY

9 Firms To Steer 4 IPOs Topping $1.4B Led By PetSmart Unit

Nine firms will guide four initial public offerings that are slated to raise more than $1.4 billion during the week of June 10, a lineup that features a PetSmart spinoff plus a cybersecurity startup that has significantly raised its price range.

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TAX

Taxation With Representation: Cleary, Kirkland, Hunton

In this week's Taxation with Representation, Google buys Looker for $2.6 billion, Infineon acquires Cypress Semiconductor for $10.2 billion, a J.P. Morgan-affiliated fund buys El Paso Electric Co. for $4.3 billion and Hospitality Properties buys a net lease portfolio from Spirit MTA for $2.4 billion.

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TRANSPORTATION

SF Taxi Group Can't Stop City's Airport Pickup Rules

A California federal judge has denied taxi drivers' request to quash a regulation allowing only certain drivers to service passengers from San Francisco International Airport, rejecting claims of "economic protectionism."

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EXPERT ANALYSIS

Should Consumer Data Privacy Laws Apply To The Gov't?

Although the California Consumer Privacy Act likely will be modified by several pending amendments, it appears that government entities will be exempt from its clutches. But governments are increasingly entering the business of utilizing consumer data, potentially causing interesting consumer privacy debates, say attorneys at Gibson Dunn.

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Zuckerman Spaeder

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Ariz. May Lead Charge For Professional Licensing Reciprocity

This year, Arizona became the first state to open up most of its licensed professions to people who obtained licenses in other states. Efforts to allow licensing reciprocity are cropping up in other states as well, but with limited success, says Dave Royse of State Net Capitol Journal.

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LEGAL INDUSTRY

Analysis

Law Firms Court Risk With 2-Tiered Parental Leave Plans

JPMorgan Chase's recent $5 million deal to resolve claims that its parental leave policy discriminated against men highlights the risk that comes with leave plans that afford differing benefits based on who's a "primary caregiver." While employers are moving away from making those distinctions, many large law firms still use a two-tiered approach.

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Legal Industry Rebounds In May, Adds 2,000 Jobs

The U.S. added 2,000 legal industry jobs in May, recovering the jobs lost during the previous month and returning to the highest levels seen since the Great Recession, according to data from a new government report.

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Interview

CBRE Law Firm Expert Sees Greater Focus On Collaboration

Law firms across the country are seeking greater efficiency amid rising rents in major markets, but as firms redesign their spaces, they are also looking to create common areas conducive to collaboration among lawyers, CBRE vice chairman and law firm expert Todd Lippman recently told Law360.

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Discussing Pending Cases, Ginsburg Predicts More 5-4s

Justice Ruth Bader Ginsburg hinted that the U.S. Supreme Court will produce a number of divisive rulings in the remaining weeks of the term while discussing several high-interest cases that have yet to be decided, at a judicial conference on Friday.

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Right Splinters Over Threat To Mich. Trial Judge Nominee

President Donald Trump's nomination of Michael Bogren for a judgeship in Michigan's Western District is in peril after a blistering onslaught from social conservatives, who complain his attacks on a religiously motivated couple opposing gay marriage on behalf of a client crossed a line.

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Gregory Craig Says Disclosure Wasn't Needed In FARA Letter

A foreign lobbying law placed no specific disclosure duty on attorney Gregory Craig when he penned a letter to U.S. Department of Justice officials about work he did at Skadden for Paul Manafort and Ukraine officials, Craig told a federal judge Friday.

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ABA Picks Ill. As Conference Site Amid Objections To Ga.

The American Bar Association announced Friday it will relocate its 2021 midyear conference from Orlando, Florida, to Chicago, three days after hundreds of members urged officials not to consider Atlanta as an alternative location because of what they called "draconian anti-choice legislation" recently passed in Georgia.

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How Hackathons Are Helping To Decode The Justice Gap

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PG&E Corp.
PHH Corporation
PetSmart Inc.
Pinterest Inc.
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QUALCOMM Inc.
RBC Capital Markets
Reed Elsevier
Roth Capital Partners LLC
ShopKo Stores
Societe Generale
Spirit Realty Capital Inc.
State Bar of Michigan
Stifel Financial Corp.
Suntrust Banks Inc.
The Western Union Co.
Toyota Motor Corp.
Twitter Inc.
U-Haul International Inc.
UBS AG
United States Soccer Federation Inc.
Wal-Mart Stores Inc.
Wells Fargo & Co.
Zurich Insurance Group Ltd.

GOVERNMENT AGENCIES

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California Air Resources Board
California State Transportation Agency
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Executive Office of the President
Federal Energy Regulatory Commission
Federal Trade Commission
Financial Conduct Authority
Fish and Wildlife Service
Internal Revenue Service
National Highway Traffic Safety Administration
National Labor Relations Board
New York State Department of Financial Services
Northern Cheyenne Tribe
Office of the Comptroller of the Currency
San Francisco International Airport
Securities and Exchange

“Legal hackathons” are increasingly being used as a way to bridge the justice gap. But while some advocates are optimistic that increased access to justice could come from the technology they hatch, others say issues of poverty and racism can’t be fixed in a weekend.

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GC Cheat Sheet: The Hottest Corporate News Of The Week

Fintech groups launched a network in Asia aimed at combating financial crime and promoting regulatory technology, and high-profile lawyers participating on a panel in New York called on senior managers to take a stand against sexual harassment and bullying. These are some of the stories in corporate legal news you may have missed in the past week.

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In Case You Missed It: Hottest Firms And Stories On Law360

For those who missed out, here's a look back at the law firms, stories and expert analyses that generated the most buzz on Law360 last week.

Read full article »

Podcast

Law360's Pro Say: The Big Supreme Court Cases, Ranked

The U.S. Supreme Court is about to start a mad dash to the finish and issue more than two dozen rulings over the next three weeks, including all of the biggest decisions of the term. This week, we count down the most important opinions to watch for, on issues ranging from free speech to gerrymandering to the 2020 census.

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